

TORONTO STOCK EXCHANGE

BULLETIN NO. 6053

TORONTO

June 28th, 1966

SUSPENSION LIFTED - KIRKLAND TOWNSITE GOLD MINES LIMITED

The suspension in trading the shares of Kirkland Townsite Gold Mines Limited, which was imposed on February 11th, 1964, has been lifted, and the shares will be reinstated to full trading privileges at the opening on Thursday, June 30th. Ticker abbreviation "KT"; Post Section 4.6; Dial Ticker No. 2026.

The company has filed a filing statement disclosing the following:-

1. A new Board of Directors has been elected comprising the following:-

President and Director	- Donald W. Esson, Toronto
Vice-President and Director	- Norman H. Ursel, Port Credit, Ontario
Director	- Alvin Edgar Storey, Don Mills, Ontario
Director	- W.J. Barbour, Toronto
Director	- A.C.A. Howe, Toronto.
Secretary-Treasurer	- George N. Milner, Leaside, Ontario.

2. The establishment of an Executive Office at Room 1022, 35 Richmond Street West, Toronto.

3. By agreement dated June 7th, 1966, between Hugh G. Morris, the former President of the company, and Messrs. W.J. Barbour, Norman H. Ursel, A.E. Storey and A.C.A. Howe, Morris granted to each of the above four Directors an option to purchase 40,000 privately escrowed shares in the capital stock of the company, at the price of 10¢ per share, such shares forming part of a block of 960,000 privately escrowed shares. The said option is exercisable for a period of two years plus 60 days from the date of the said agreement. On exercise of the said options, the shares purchased by the optionees will be free. During the currency of the option, the aforesaid optionees shall have the right of first refusal for a period of 30 days to purchase all or part of the remaining 800,000 privately escrowed shares, on the same terms and conditions of any offer received by and acceptable to Mr. Morris. The Toronto Stock Exchange has been made a party to the escrow agreement.

4. Pursuant to the terms of a Voting Trust Agreement dated June 7th, 1966, between the said Hugh G. Morris, Norman H. Ursel and Donald W. Esson and the Guaranty Trust Company, Mr. Morris has agreed to place a total of 960,000 shares owned or controlled by him in a Voting Trust for a period of two years from the date of the said agreement, subject to the option on 40,000 shares to each of the four Directors of the company, as set out above. It is a term of the agreement that Messrs. Ursel and Esson shall have the right to vote the said shares during the currency of the Voting Trust Agreement, and further, Mr. Morris relinquishes his right to participate in the management of the company or to conduct the company's affairs. It is a further term of the agreement that should any equity financing of the company be arranged, Mr. Morris will have the right to participate in such financing up to 33 1/3% interest in all shares purchased or optioned or otherwise. By further agreement dated June 7th, 1966, between Hugh G. Morris and Norman H. Ursel and Donald W. Esson, Morris has agreed to deposit in a private escrow with the Guaranty Trust Company of Canada, Toronto, a total of 100,000 free shares of the capital stock of the company owned by him, such shares to remain in escrow until a total of \$10,000 worth of work has been performed in exploration and development on any property the company may option or acquire in the future. The President of the company - Donald W. Esson has agreed to purchase a total of 40,000 free shares of the capital stock of the company held by Mr. Morris for the sum of \$4,000. It is understood and agreed that the remaining 130,000 shares of the original 1,230,000 shares will be left free in the hands of Mr. Morris to dispose of as he wishes.

5. The company has acquired from August Mitto of Val D'Or, Quebec, a group of 36 mining claims located in Alexandra Township, Porcupine Mining Division, Ontario, for the sum of \$2,000. The company proposes to acquire 20 tracts of land consisting of 16 claims each from the Nova Scotia Department of Mines at an approximate cost of \$200.

6. The company proposes to call an Annual and General Meeting of Shareholders to be held within six weeks, at which meeting shareholders will be requested to approve of a change in the company's name to CMX Mining Limited.

The Exchange has been advised that the Ontario Securities Commission has released the funds of the company, amounting to approximately \$200,000, which are on deposit with two Chartered Banks in Toronto.

Full particulars are given in Filing Statement No. 1460.

BY ORDER OF THE BOARD OF GOVERNORS

H.D. GRAHAM
President

